

June 30, 2021



Skillsoft Acquires Pluma to Expand Leadership Development Capabilities

Pluma's Innovative, Scalable Platform Enables Organizations to Build the Next Generation of Leaders with Personalized Coaching

BOSTON--(BUSINESS WIRE)-- [Skillsoft Corp.](#) (NYSE: SKIL) ("Skillsoft" or the "Company"), a global leader in corporate digital learning, today announced it has acquired Pluma, Inc. ("Pluma"), a leading digital professional development and executive-quality coaching platform, for approximately \$22 million in cash. The acquisition deepens Skillsoft's Leadership Development portfolio, adds a new modality to its blended learning model, and marks the Company's entry into individualized coaching.

Personalized coaching is an area of growing global demand as organizations seek to foster critical leadership competencies while adapting to the rapidly changing ways their leaders work, learn, and grow in the digital economy. The International Coaching Federation estimates that the number of leadership coach practitioners increased by 33% globally between 2015 and 2019, with the number of leaders using coaches rising by 46%.

Pluma's responsive SaaS solution accelerates the professional growth and development of leaders through personalized introspective coaching, assessments, and action plans designed to drive behavioral change. The experience is delivered via in-app messaging and video sessions, tailored to meet the specific needs of an organization while driving engagement, enablement, and measurable improvement. Pluma's global network comprises hundreds of executive coaches across six continents speaking more than 20 languages. Pluma will be integrated into Skillsoft's AI-driven, immersive Percipio platform, and the Company's existing customers will gain access to Pluma's highly skilled coaches and their expertise.

"We are committed to accelerating our growth by acquiring businesses with comprehensive, industry-leading content and solutions that will benefit our current and future customers," said Jeffery R. Tarr, Chief Executive Officer of Skillsoft. "The shift from classroom to digital and blended learning has continued to increase demand for personalized virtual coaching to help companies address leadership blind spots and develop talent. Pluma's solution quickly addresses gaps and achieves meaningful, quantifiable improvement with a highly scalable model. We are excited to bring Pluma's innovative solution to our customers around the world."

Alexandra Connell, Pluma's Co-Founder and CEO, said, "With its award-winning Percipio platform and global enterprise customer base serving approximately 70% of the Fortune 1000, Skillsoft is the ideal partner for Pluma. Combined, we will make leadership development far more accessible by moving one-on-one leadership coaching beyond the executive levels to managers and individual contributors within companies. We believe that our customers will also benefit from Skillsoft's blended learning model and industry-leading

content, and we look forward to accelerating our vision for the future of leadership development together with Skillsoft.”

About Skillsoft

Skillsoft (NYSE: SKIL) is a global leader in corporate digital learning, serving approximately 70% of the Fortune 1000, customers in over 160 countries and more than 45 million learners globally. Skillsoft provides enterprise-grade solutions for learning to prepare companies and their learners for the future of work. The Company’s solutions are an advantage for the entire enterprise, enabling organizations to overcome critical skill gaps, drive demonstrable behavior-change and unlock the potential in their greatest assets – their people. Skillsoft offers the world’s most comprehensive suite of premium, authorized, and original content, including the broadest and deepest library of technology & developer curricula, and multiple learning modalities that dramatically increase learner engagement and retention. Skillsoft’s offerings are anchored in Percipio, its award-winning, AI-driven, immersive learning platform designed to make learning easier, more accessible and more effective. Learn more at www.skillsoft.com.

About Pluma

Founded in 2015, Pluma’s customizable digital platform offers executive-quality coaching that is personal, scalable, actionable and measurable. At Pluma, we are committed to leading with authenticity, and providing outstanding service. Pluma partners with Fortune 1000 clients and global enterprises including Adobe, Dropbox, and Gap Inc. to support and develop their employees so they can thrive as leaders.

Forward-Looking Statements

This document includes statements that are, or may be deemed to be, “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created by those laws. These forward-looking statements include information about possible or assumed future results of our operations. All statements, other than statements of historical facts, that address activities, events or developments that we expect or anticipate may occur in the future, including such things as our outlook, our product development and planning, our pipeline, future capital expenditures, financial results, the impact of regulatory changes, existing and evolving business strategies and acquisitions and dispositions, demand for our services and competitive strengths, goals, the benefits of new initiatives, growth of our business and operations, our ability to successfully implement our plans, strategies, objectives, expectations and intentions are forward-looking statements. Also, when we use words such as “may,” “will,” “would,” “anticipate,” “believe,” “estimate,” “expect,” “intend,” “plan,” “projects,” “forecasts,” “seeks,” “outlook,” “target,” “goals,” “probably,” or similar expressions, we are making forward-looking statements. Such statements are based upon the current beliefs and expectations of Skillsoft’s management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. All forward-looking disclosure is speculative by its nature.

There are important risks, uncertainties, events and factors that could cause our actual results or performance to differ materially from those in the forward-looking statements

contained in this document, including:

- our ability to realize the benefits expected from the business combination between Skillsoft, Churchill Capital Corp. II and Global Knowledge;
- our ability to refinance our indebtedness on terms acceptable to us;
- the impact of changes in consumer spending patterns, consumer preferences, local, regional and national economic conditions, crime, weather, demographic trends and employee availability;
- the impact of the ongoing COVID-19 pandemic on our business, operating results and financial condition;
- fluctuations in our future operating results;
- our ability to successfully identify and consummate acquisition opportunities and realize the benefits expected from the acquisition;
- the demand for, and acceptance of, our products and for cloud-based technology learning solutions in general;
- our ability to compete successfully in competitive markets and changes in the competitive environment in our industry and the markets in which we operate;
- our ability to market existing products and develop new products;
- a failure of our information technology infrastructure or any significant breach of security;
- the effects of pending and future legislation;
- future regulatory, judicial and legislative changes in our industry;
- the impact of natural disasters, public health crises, political crises, or other catastrophic events;
- our ability to attract and retain key employees and qualified technical and sales personnel;
- fluctuations in foreign currency exchange rates;
- our ability to protect or obtain intellectual property rights;
- our ability to raise additional capital;
- the impact of our indebtedness on our financial position and operating flexibility; and
- our ability to successfully defend ourselves in legal proceedings.

The foregoing list of factors is not exhaustive and new factors may emerge from time to time that could also affect actual performance and results. For more information, please see the risk factors included in Churchill Capital Corp. II's Annual Report on Form 10-K/A for the year ended December 31, 2020 in Part I, Item 1A and in the registration statement on Form S-4 filed by Churchill Capital Corp. II and declared effective by the Securities and Exchange Commission (the "SEC") on May 27, 2021, and subsequent filings with the SEC.

Although we believe that the assumptions underlying our forward-looking statements are reasonable, any of these assumptions, and therefore also the forward-looking statements based on these assumptions, could themselves prove to be inaccurate. Given the significant uncertainties inherent in the forward-looking statements included in this document, our inclusion of this information is not a representation or guarantee by us that our objectives and plans will be achieved. Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

Our forward-looking statements speak only as of the date made and we will not update these forward-looking statements unless required by applicable law. With regard to these

risks, uncertainties and assumptions, the forward-looking events discussed in this document may not occur, and we caution you against unduly relying on these forward-looking statements.

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